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AUG 11 2006

DIRECT (410) 349-4990

ADMITTED IN
MD, VA & DC

August 8, 2006

VIA UPS

DOCKET FILE COPY ORIGINAL

Federal Communications Commission
Wireline Competition Bureau
CPD-214 Applications
P.O. Box 358145
Pittsburg, PA 15251-5154

Re: Joint Application for Transfer of Control of Domestic and International Section 214
Authorizations of IPC Information Systems, LLC, Gains Asia Acquisition Corp.
and IPC Network Services, Inc.

Dear Sir or Madam:

Enclosed please find one copy of the Joint Application for Transfer of Control of Domestic and International Section 214 Authorizations of IPC Information Systems, LLC, Gains Asia Acquisition Corp. and IPC Network Services, Inc. Also enclosed please find the Form 159 remittance for the transfer of control of the domestic 214 authorizations in this application. The applicants will make additional filings via the Commission's IBFS system for the transfers of control of the international 214 authorizations, along with the associated online payments therefor.

Copies of this Application are being sent to the Commission's Secretary for processing. Please stamp and return the additional copy of this letter included herewith. A self-addressed, stamped envelope is included for this purpose.

Any questions about the enclosed application or payment may be directed to the undersigned at (410) 349-4990.

Sincerely,

/s/

Thomas M. Lynch
Counsel for IPC Acquisition Corp.

**Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, DC 20554**

In the Matter of

**IPC ACQUISITION CORP.
(FRN 0015364433)**

and

**TRADER ACQUISITION CORP
(FRN 0015370778)**

for grant of authority to complete a
transfer of control of
IPC Information Systems, LLC
and Gains Asia Acquisition Corp., both
of which are authorized domestic
and international carriers, as well as
IPC Network Services, Inc., an authorized
domestic carrier

File No. _____

**JOINT APPLICATION FOR TRANSFER OF CONTROL
OF INTERNATIONAL AND DOMESTIC SECTION 214 AUTHORIZATIONS**

IPC Acquisition Corp. ("IPC") (FRN 0015364433) and Trader Acquisition Corp ("Trader") (FRN 0015370778) (collectively, "Applicants"), by and through undersigned counsel and pursuant to Section 214 of the Communications Act, as amended, 47 U.S.C. § 214, and Sections 63.04, 63.18 and 63.24 of the Commission's Rules, 47 C.F.R. §§ 63.04, 63.18 and 63.24, hereby request that the Commission grant such authority as may be necessary or required to enable Applicants to consummate a transaction pursuant to which Trader will acquire indirect ownership of (1) IPC Information Systems, LLC ("IPC Info Systems") (FRN 0015374242), an entity authorized to provide domestic interstate

telecommunications services and global facilities-based and resold international telecommunications services,¹ (2) Gains Asia Acquisition Corp. ("Gains Asia") (FRN 0008377749), an entity authorized to provide domestic interstate telecommunications services and global facilities-based and resold international telecommunications services² and IPC Network Services, Inc. ("IPC Network") (FRN 0008398166), an entity authorized to provide domestic interstate telecommunications services. IPC Info Systems is currently a wholly-owned subsidiary of IPC, Gains Asia is currently a wholly-owned subsidiary of IPC Info Systems, and IPC Network is currently an indirect wholly-owned subsidiary of IPC Info Systems.³ This structure will remain in place after consummation of the transaction, as described below.

1. Description of the Parties and the Transaction

IPC is a corporation formed under the laws of the state of Delaware. IPC, through various subsidiaries, including IPC Info Systems, Gains Asia and IPC Network, provides communications solutions to global trading enterprises, principally utilizing proprietary trading and communications equipment interconnected using resold private lines or IP-based transport services. IPC provides its systems and services to the world's largest

¹ See ITC-T/C-20030220-00092 pursuant to which Gains Acquisition Corp. obtained the International 214 authority (ITC-214-20010817-00425) of Gains International Infocom Holdings BV ("GII Holdings") by acquiring Gains International (US) Inc. and Gains International (Europe) Limited, both of which were wholly owned by GII Holdings. In a letter dated May 20, 2003, Gains Acquisition Corp. notified the Commission of a *pro forma* transfer of control of Gains Acquisition Corp's International 214 authority to IPC Information Systems, Inc., which was subsequently converted into a limited liability company, IPC Information Systems, LLC, the current holder of the International 214 authorization.

² See ITC-T/C-20030220-00093 pursuant to which Gains Asia Acquisition Corp. obtained the International 214 authority of GII Holdings (subsequently identified as ITC-214-20010817-00658) by acquiring Gains International Asia Holdings Limited, a wholly owned subsidiary of GII Holdings.

³ IPC Network is solely (100%) owned by Gains Acquisition Corp., which is solely (100%) owned by IPC Info Systems. IPC Network was formerly known as Gains International (U.S.) Inc.

financial services firms, as well as to public safety, government, power, energy and utility, and transportation organizations. Based in New York, IPC has over 900 employees throughout the Americas, Europe and the Asia Pacific regions.

Trader Acquisition Corp is a wholly-owned subsidiary of Silver Lake Partners II, L.P. ("Silver Lake"). Silver Lake is a leading private equity firm focused exclusively on large-scale investing in technology and related growth industries. Silver Lake's mission is to function as a value-added partner to the management teams of the world's leading technology franchises. Its portfolio companies include several technology industry leaders.

Pursuant to an Agreement and Plan of Merger dated July 30, 2006, Trader, formed specifically by Silver Lake for the transaction described herein, will acquire 100% of the ownership interests of IPC by merging Trader Merger Corp (a wholly-owned subsidiary of Trader) with and into IPC, with IPC surviving the merger and the prior owners of IPC⁴ exchanging their shares in IPC for specified consideration. As a result of the merger, IPC will become a wholly-owned subsidiary of Trader, thereby changing the control of IPC Info Systems, Gains Asia and IPC Network, the 214 authorization holders. See Exhibit 1 for a diagram of the transaction.

Although the proposed transaction will result in a change in the ultimate ownership of IPC, IPC Info Systems, Gains Asia and IPC Network, the transaction will

⁴ The current ownership of IPC is as follows: GS Capital Partners 2000, L.P. owns 48.38%; GS Capital Partners 2000 Offshore, L.P. owns 17.58% and GS Capital Partners Employee Fund, L.P. owns 17.37%. The remaining ownership of IPC Holding is widely distributed. The only entity with a greater than 10% ownership or voting interest in the entities set forth above is The Goldman Sachs Group Inc., which owns 17.19% of each of GS Capital Partners 2000, L.P. and GS Capital Partners 2000 Offshore, L.P. No entity owns more than 10% of GS Capital Partners Employee Fund, L.P. All of the current owners of IPC will exchange their shares for consideration and after the completion of the transaction will have no remaining interest in IPC, IPC Info Systems, IPC Network or Gains Asia, directly or indirectly.

not have any immediate effect on the operations of IPC, IPC Info Systems, Gains Asia or IPC Network, nor adversely affect any of the customers who receive services in connection with the ongoing operations of IPC, IPC Info Systems, Gains Asia or IPC Network. Immediately following the consummation of the transaction, those customers will continue to receive services under the same rates, terms and conditions of service as existed prior to the transaction, and will continue to receive services under the IPC brand name. As new indirect subsidiaries of Trader, IPC Info Systems, Gains Asia and IPC Network will continue to provide services to customers and will retain the assets used in the provision of such services. As a result, the transaction will be transparent to the customers.

2. Public Interest Statement

Applicants respectfully submit that the proposed transaction serves the public interest, convenience and necessity. The transaction will ensure the continued viability of IPC, and consequently IPC Info Systems, Gains Asia and IPC Network, and the services they provide to numerous customers. In addition, Trader, as a wholly-owned subsidiary of Silver Lake, provides extensive financial resources and management expertise to expand the network and marketing potential of IPC, thereby providing increased competition and enhanced service capabilities in the telecommunications market. And, as noted above, the proposed changes in ownership of IPC and, indirectly, IPC Info Systems, Gains Asia and IPC Network, will not confuse, inconvenience or otherwise harm IPC's customers. Furthermore, because Trader and its parent, Silver Lake, are not telecommunications providers, the transaction results in no concentration in the relevant markets.

3. Information About the Transferor and Transferee

The following information is submitted pursuant to Sections 63.04(b), 63.24(e) and 63.18 of the Commission's Rules, 47 C.F.R. §§ 63.04(b), 63.24(e) and 63.18:

- (a) The name, address and telephone number of the transferor and transferee:

The transferor:

IPC Acquisition Corp
Attn: John McSherry
88 Pine Street
New York, NY 10005
(888) 286-2343

The transferee:

Trader Acquisition Corp
c/o Silver Lake Partners II, L.P.
Attn: Greg Mondre
9 West 57th Street, 25th Floor
New York, NY 10019
Phone: 212-981-5600

(b) The transferor, IPC Acquisition Corp is organized under the laws of the state of Delaware. The transferee, Trader Acquisition Corp is organized under the laws of the state of Delaware.

(c) Correspondence concerning this application should be addressed as follows:

For the transferor, IPC Acquisition Corp and each of IPC Info Systems, IPC Network and Gains Asia:

Thomas M. Lynch
Law Office of Thomas M. Lynch
252 Providence Road, Suite 100
Annapolis, MD 21409
(410) 349-4990
tlynch@telecomlaw.net

with a copy to:

John McSherry, General Counsel
IPC Acquisition Corp.
88 Pine Street
New York, NY 10005
(212) 858-7966
john.mcsherry@ipc.com

For the transferee, Trader Acquisition Corp:

Simpson Thacher & Bartlett LLP
Attn: Alan Klein, Esq.
425 Lexington Avenue
New York, NY 10017
212-455-3188

with a copy to:

Trader Acquisition Corp
c/o Silver Lake Partners II, L.P.
Attn: Greg Mondre
9 West 57th Street, 25th Floor
New York, NY 10019
Phone: 212-981-5600

(d) The transferee, Trader, has not previously received any Section 214 authorizations nor has its immediate parent, Silver Lake, nor have any of Silver Lake's subsidiaries. The transferor, IPC, holds an interest in IPC Info Systems and Gains Asia, both of which have international Section 214 authorizations and domestic Section 214 authorizations, as well as IPC Network, which has a domestic Section 214 authorization. IPC has no international Section 214 nor domestic Section 214 authorizations of its own and neither it, nor any of its other affiliates has any other interests in entities holding Section 214 authorizations.

(h) Upon consummation of the transaction, the ownership of IPC Info Systems, Gains Asia and IPC Network, the holders of the domestic and international Section 214 authorizations, will be as follows:

Gains Asia will be owned entirely (100%) by IPC Info Systems.

IPC Network will be owned entirely (100%) by Gains Acquisition Corp., which is owned entirely (100%) by IPC Info Systems.

IPC Info Systems will be owned entirely (100%) by IPC Acquisition Corp.

IPC Acquisition Corp. will be owned entirely (100%) by Trader.

Trader will be owned entirely (100%) by Silver Lake.

The ownership of Silver Lake is widely distributed and no entity holds more than a 10% equity interest in Silver Lake. Control of Silver Lake is held by its General Partner, Silver Lake Technology Associates II, L.L.C. ("SLTA II"). SLTA II is a Delaware limited liability company whose principal business is serving as the sole general partner of Silver Lake and certain of its related investment vehicles. The managing members of SLTA II are Alan K. Austin, James A. Davidson, Glenn H. Hutchins, John R. Joyce and David J. Roux (collectively, the "Managing Members"). Each of the Managing Members is a United States citizen with an address at 9 West 57th Street, 25th Floor, New York, NY, 10019. None of the Managing Members has a controlling interest in SLTA II, nor does any Managing Member individually have either positive or negative control over SLTA II. The present principal occupation of each of the Managing Members is serving as a managing member of SLTA II and affiliated entities.

Neither Trader nor Silver Lake nor any of Silver Lake's other subsidiaries has any interlocking directorates with a foreign carrier.

(i) Trader, the transferee, certifies that neither it nor Silver Lake nor any of Silver Lake's other subsidiaries is affiliated with any foreign carriers. However, upon consummation of the transaction, Trader will become indirectly affiliated with the same foreign carriers with which IPC, IPC Info Systems and Gains Asia are presently affiliated. The foreign carriers with which IPC, IPC Info Systems and Gains Asia are presently affiliated are as follows:⁵

1. IPC Info Systems is the sole (100%) owner of Gains Acquisition Corp., a Delaware corporation, which is the sole (100%) owner of IPC Network Services Limited, an entity formed under the laws of England and Wales ("IPC UK").⁶ IPC UK is authorized to provide telecommunications services in France, Germany, Ireland, Switzerland, Austria, Denmark, Finland, South Africa and the United Kingdom (including its dependencies Guernsey, Alderney and Jersey). IPC UK owns no facilities, as defined by Section 63.11(b) of the Commission's Rules, 47 C.F.R. § 63.11(b)(ii), in any of the countries specified above, but instead is a reseller of telecommunications services in such markets.

IPC Info Systems provides the following additional information pursuant to Section 63.11(e) of the Commission's Rules, 47 C.F.R. § 63.11(e): (i) each of the

⁵ IPC and its subsidiaries obtained the affiliations described in this section of the Application when Gains Acquisition Corp, its wholly-owned subsidiary, acquired Gains International (US) Inc. and Gains International (Europe) Limited in a transaction approved in ITC-T/C-20030220-00092, and when Gains Asia acquired Gains Asia International Holdings Limited in a transaction approved in ITC-T/C-20030220-00093. At that time, it is not clear whether the foreign affiliations of these entities was reported to the Commission, and for purposes of completing the record, if it is lacking, IPC submits the information provided in this section.

⁶ IPC UK was formerly known as Gains International (Europe) Limited.

countries identified above is a member of the World Trade Organization ("WTO"), (ii) IPC Info Systems is authorized to provide facilities-based and resold services globally, including to the countries specified above under ITC-214-20010817-00425, (iii) IPC Info Systems serves all of the countries listed above by reselling international private line and switched services provided by unaffiliated U.S. international facilities-based carriers, (iv) IPC UK is solely (100%) owned by IPC Info Systems, which is solely (100%) owned by IPC; consequently, the ownership of IPC UK after the consummation of the transaction will be as set forth in Section 3(h) of this Application; (v) IPC hereby certifies on behalf of IPC Info Systems that IPC Info Systems has not agreed to and will not in the future agree to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. – international route where the foreign carrier possesses market power on the foreign end of the route; (vi) IPC Info Systems has no interlocking directorates with IPC UK, (vii) IPC hereby certifies on behalf of IPC Info Systems that paragraph 63.11(c) applies with respect to IPC Info System's affiliation with IPC UK, 47 C.F.R. § 63.11(c); IPC Info Systems acquired IPC UK indirectly on April 30, 2003,⁷ (viii) IPC on behalf of IPC Info Systems hereby certifies that exception (b)(1)(ii) applies to the prior-notification requirement, 47 C.F.R. § 63.11(b)(1)(ii). IPC further certifies on behalf of IPC Info Systems that IPC Info Systems is entitled to retain non-dominant classification for each route between the United States and the countries specified above because (a) each of such countries is a member of the WTO and (b) pursuant to Section 63.10 of the Commission's Rules, 47 C.F.R. § 63.10(a)(3) – (4), IPC UK lacks market power on the

⁷ IPC UK was formerly known as Gains International (Europe) Limited and was acquired by Gains Acquisition Corp., a wholly-owned subsidiary of IPC Info Systems, on April 30, 2003. See ITC-T/C-20030220-00092.

foreign end of each route because IPC UK has significantly less than 50% of market share in the international transport and local access markets in such countries and, in addition, both IPC Info Systems and IPC UK provide services solely through resale of service provided by unaffiliated facilities-based carriers.

2. Gains Asia⁸ is the sole (100%) owner of IPC Network Services Asia Ltd,⁹ an entity formed under the laws of Hong Kong ("IPC Asia"), which is the sole (100%) owner of IPC Network Services (Hong Kong) Limited, an entity formed under the laws of Hong Kong ("IPC Hong Kong") and IPC Network Services (Singapore) PTE Limited, an entity formed under the laws of Singapore ("IPC Singapore"). IPC Hong Kong is licensed to provide telecommunications services in Hong Kong. IPC Singapore is licensed to provide telecommunications services in Singapore. IPC Network Services (Australia) PTY Limited, an entity formed under the laws of Australia ("IPC Australia"), is also wholly owned by IPC Asia and provides services in Australia, though no telecommunications license is required. Neither IPC Hong Kong, IPC Singapore nor IPC Australia owns any facilities, as defined by Section 63.11(b) of the Commission's Rules, 47 C.F.R. § 63.11(b)(ii), in any of the countries specified above, but instead is a reseller of telecommunications services in such markets.

Gains Asia provides the following additional information pursuant to Section 63.11(e) of the Commission's Rules, 47 C.F.R. § 63.11(e): (i) each of the countries identified above is a member of the World Trade Organization ("WTO"), (ii) Gains Asia is authorized to provide facilities-based and resold services globally, including to the

⁸ Because IPC Info Systems is the sole (100%) owner of Gains Asia, IPC Info Systems is also affiliated with the entities described in this Section 2.

⁹ IPC Network Services Asia Ltd. was formerly known as Gains International Asia Holdings Limited.

countries specified above under ITC-214-20010817-00658 and IPC Info Systems is authorized to provide facilities-based and resold services globally, including to the countries specified above under ITC-214-20010817-00425, (iii) IPC Info Systems does not directly serve any of the countries listed above, however, Gains Asia serves all of the countries listed above by reselling international private line and switched services provided by unaffiliated U.S. international facilities-based carriers, (iv) IPC Hong Kong, IPC Singapore and IPC Australia are solely (100%) owned by Gains Asia, which is solely (100%) owned by IPC Info Systems, which is solely (100%) owned by IPC; consequently, the ownership of IPC Hong Kong, IPC Singapore and IPC Australia after the consummation of the transaction will be as set forth in Section 3(h) of this Application; (v) IPC hereby certifies on behalf of Gains Asia and IPC Info Systems that neither Gains Asia nor IPC Info Systems has agreed to and neither will in the future agree to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. – international route where the foreign carrier possesses market power on the foreign end of the route; (vi) neither Gains Asia nor IPC Info Systems has any interlocking directorates with IPC Hong Kong, IPC Singapore or IPC Australia, (vii) IPC hereby certifies on behalf of Gains Asia that paragraph 63.11(c) applies with respect to Gains Asia's and IPC Info Systems' affiliation with IPC Hong Kong, IPC Singapore and IPC Australia, 47 C.F.R. § 63.11(c); Gains Asia acquired IPC Network Services Asia Ltd, the sole (100%) owner of IPC Hong Kong, IPC Singapore and IPC Australia on April 30, 2003,¹⁰ (viii) IPC on behalf of Gains Asia and IPC Info System hereby certifies

¹⁰ IPC Network Services Asia Ltd was formerly known as Gains International Asia Holdings Limited and was acquired by Gains Asia, on April 30, 2003. See ITC-T/C-20030220-00093.

that exception (b)(1)(ii) applies to the prior-notification requirement, 47 C.F.R. § 63.11(b)(1)(ii). IPC further certifies on behalf of Gains Asia and IPC Info Systems that Gains Asia and IPC Info Systems are entitled to retain non-dominant classification for each route between the United States and the countries specified above because (a) each of such countries is a member of the WTO and (b) pursuant to Section 63.10 of the Commission's Rules, 47 C.F.R. § 63.10(a)(3) – (4), IPC Hong Kong, IPC Singapore and IPC Australia lack market power on the foreign end of each route because they each have significantly less than 50% of market share in the international transport and local access markets in such countries and, in addition, each of Gains Asia, IPC Hong Kong, IPC Singapore and IPC Australia provides services solely through resale of service provided by unaffiliated facilities-based carriers.

(j) Trader, the transferee, certifies that neither it nor Silver Lake seeks to provide U.S. – international services to any destination country for which (1) it is a foreign carrier in that country, (2) it controls a foreign carrier in that country, (3) any entity that owns more than 25% of Trader or Silver Lake, or that controls Trader or Silver Lake, controls a foreign carrier in that country, or (4) two or more foreign carriers (or parties that control foreign carriers) own in the aggregate more than 25% of Trader or Silver Lake and are parties to, or are beneficiaries of a contractual relationship affecting the provision or marketing of international basic telecommunications services in the United States. However, Trader certifies that upon consummation of the transaction, Trader will become indirectly affiliated with the same foreign carriers with which IPC, IPC Info Systems and Gains Asia are presently affiliated, as set forth in Section 3(i) of

this Application; but no new affiliations with foreign carriers will arise as a result of the change of control transaction.

(k) Each of the countries listed in Section 3(i) of this Application, with respect to which Trader will become indirectly affiliated with a foreign carrier, is a member of the WTO.

(l) Not applicable.

(m) For the reasons set forth in Section 3(i)(1) and (2) of this Application, IPC Info Systems and Gains Asia, currently and as owned by Trader, qualify for presumptive non-dominant treatment on all international routes to the countries set forth in Section 3(i) of this Application pursuant to Section 63.10(a)(3) and (4) of the Commission's Rules, 47 C.F.R. § 63.10(a)(3) – (4).

(n) Trader, the transferee, certifies that neither it nor its parent, Silver Lake, has agreed to accept any special concessions, directly or indirectly, from any foreign carrier with respect to any U.S. – international route where the foreign carrier possesses market power on the foreign end of the route and will not enter into such agreements in the future.

(o) Trader certifies, pursuant to Sections 1.2001 through 1.2003 of the Commission's Rules, 47 C.F.R. §§ 1.2001 – 1.2003, that neither it nor Silver Lake is subject to a denial of Federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 853(a).

(p) Trader desires streamlined processing pursuant to Section 63.12 of the Commission's Rules, 47 C.F.R. § 63.12. The Application qualifies for streamlined processing because the restrictions set forth in Section 63.12 (c) of the Commission's

Rules do not apply, 47 C.F.R. § 63.12(c). Trader is not affiliated with a foreign carrier in a destination market. Trader does not have an affiliation with a dominant U.S. carrier whose international switched or private line services the applicant seeks authority to resell. And Trader does not seek authority to provide switched basic services over private lines to a country for which the Commission has not previously authorized the provision of switched services over private lines. If Trader is deemed to be affiliated with the foreign carriers with which IPC is affiliated for purposes of processing this Application, Trader still qualifies for streamlined processing under Sections 63.12(c)(1)(ii)-(iv) of the Commission's Rules, 47 C.F.R. §§63.12(c)(1)(ii)-(iv), because the affiliated foreign carriers own no facilities in the destination markets and are further entitled to a presumption of non-dominance under Sections 63.10(a)(3) – (4) of the Commission's Rules, 47 C.F.R. §§ 63.10(a)(3)-(4), as described in Section 3(i)(1) – (2) of this Application.

4. Domestic Transfer of Control

In lieu of an attachment to this application, pursuant to Section 63.04(b), the following information is submitted pursuant to Sections 63.04(a)(6) through (a)(12), 47 C.F.R. §§ 63.04(a)(6) – (a)(12).

(a)(6) A description of the transaction is set forth in Section 1 of this Application.

(a)(7) Neither the transferee, Trader, nor its parent Silver Lake, nor any other affiliates of either of them, provides domestic telecommunications services. IPC, through IPC Network, a subsidiary of IPC Info Systems, provides or offers to provide domestic telecommunications services in the following states: Arizona, California, Colorado,

Connecticut, Delaware, Illinois, Indiana, Massachusetts, Maryland, Michigan, Minnesota, Missouri, Montana, North Carolina, New Jersey, New Mexico, Nevada, New York, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Texas and Virginia. IPC Network has obtained licenses from the states listed above where required. The telecommunications services provided by IPC in the states listed above are almost exclusively dedicated private line services for voice and data. IPC Network also provides IP-based services, for voice and data, that are not interconnected to the public switched telephone network.

(a)(8) With respect to domestic interstate services, the Applicants respectfully submit that this Application is eligible for streamlined processing pursuant to Section 63.03 of the Commission's Rules, 47 C.F.R. §§ 63.03(b)(1)(ii) and 63.03(b)(2)(i), because (1) neither the transferee, Trader, nor its parent, Silver Lake, nor any of their affiliates are telecommunications providers, (2) immediately following the consummation of the transaction, Applicants and their affiliates combined will hold less than 10% of the interstate interexchange market, (3) Applicants and their affiliates will provide local exchange service, if at all, only in areas served by dominant local exchange carriers (none of which are parties to the proposed transaction) and (4) none of the Applicants or their affiliates are dominant with respect to any service.

(a)(9) Through this Application, Applicants seek authority with respect to both international and domestic Section 214 authorizations. This Application is being separately and concurrently filed with respect to both types of authorizations pursuant to Rule 63.04(b), 47 C.F.R. § 63.04(b), and is included as an attachment to the applications for transfer of control of an international 214 authorization filed by IPC Info Systems and

Gains Asia. No other applications are being filed with the Commission in connection with the proposed transaction.

(a)(10) Prompt completion of the proposed transactions is critical to ensuring that Applicants can obtain the benefits described in this Application. Accordingly, Applicants respectfully request that the Commission approve this Application expeditiously in order to permit Applicants to consummate the proposed transaction as promptly as possible.

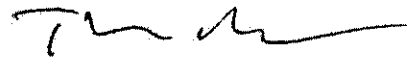
(a)(11) Not applicable.

(a)(12) A statement showing how granting this Application will serve the public interest, convenience and necessity is provided in Section 2 above.

5. **Conclusion**

For the reasons set forth in this Application, Applicants respectfully request expeditious approval of the transfer of control of IPC Acquisition Corp., 100% parent of IPC Information Systems, LLC and 100% ultimate parent of Gains Asia Acquisition Corp. and IPC Network Services, Inc., holders of domestic and international Section 214 authorizations, to Trader Acquisition Corp, a wholly-owned subsidiary of Silver Lake Partners II, L.P.

Respectfully submitted,



Thomas M. Lynch, Esq.
Law Office of Thomas M. Lynch
252 Providence Road, Suite 100
Annapolis, MD 21409
(410) 349-4990
tlynch@telecomlaw.net

Dated August 8, 2006

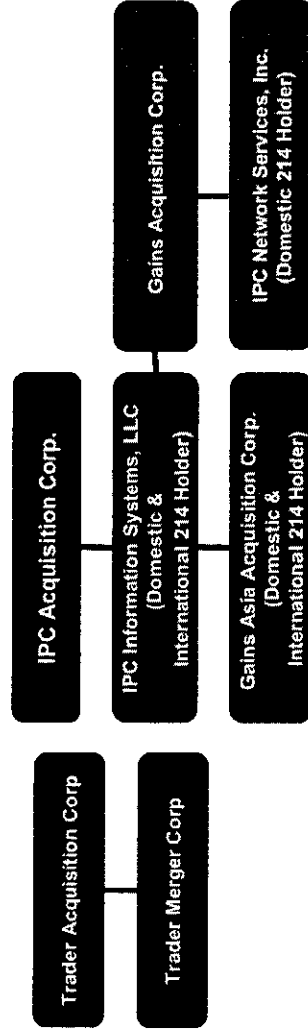
Exhibit 1
Diagram of Transaction

See attached

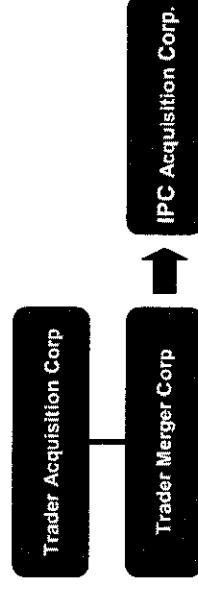
Proposed Transfer of Control of IPC Information Systems, LLC, IPC Network Services, Inc. And Gains Asia Acquisition Corp



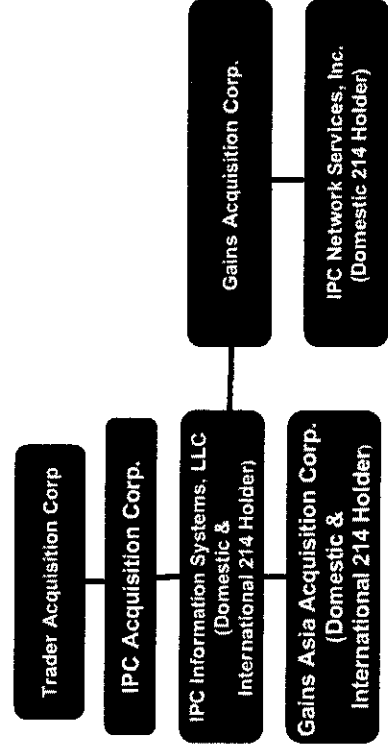
Pre-Merger



Merger

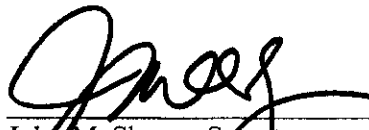


Post-Merger



Verifications

On behalf of IPC Acquisition Corp., IPC Information Systems, LLC, Gains Asia Acquisition Corp. and IPC Network Services, Inc., I, John McSherry, hereby certify upon penalty of perjury that I am the Secretary of IPC Acquisition Corp., IPC Information Systems, LLC, Gains Asia Acquisition Corp. and IPC Network Services, Inc., and that the statements in the foregoing Federal Communications Commission Section 214 Application are true, complete and correct to the best of my knowledge, and such statements are made in good faith.



John McSherry, Secretary
IPC Acquisition Corp.
IPC Information Systems, LLC
Gains Asia Acquisition Corp.
Dated: August 9, 2006

On behalf of Trader Acquisition Corp and Silver Lake Partners II, L.P., I, Greg Mondre, hereby certify upon penalty of perjury that I am the President of Trader Acquisition Corp and the Managing Director of Silver Lake Partners II, L.P., and that the statements in the foregoing Federal Communications Commission Section 214 Application are true, complete and correct to the best of my knowledge, and such statements are made in good faith.


Greg Mondre
President, Trader Acquisition Corp
Managing Director, Silver Lake Partners II, L.P.
Dated: August __, 2006

Verifications

On behalf of IPC Acquisition Corp., IPC Information Systems, LLC, Gains Asia Acquisition Corp. and IPC Network Services, Inc., I, John McSherry, hereby certify upon penalty of perjury that I am the Secretary of IPC Acquisition Corp., IPC Information Systems, LLC, Gains Asia Acquisition Corp. and IPC Network Services, Inc., and that the statements in the foregoing Federal Communications Commission Section 214 Application are true, complete and correct to the best of my knowledge, and such statements are made in good faith.

John McSherry, Secretary
IPC Acquisition Corp.
IPC Information Systems, LLC
Gains Asia Acquisition Corp.
Dated: August __, 2006

On behalf of Trader Acquisition Corp and Silver Lake Partners II, L.P., I, Greg Mondre, hereby certify upon penalty of perjury that I am the President of Trader Acquisition Corp and the Managing Director of Silver Lake Partners II, L.P., and that the statements in the foregoing Federal Communications Commission Section 214 Application are true, complete and correct to the best of my knowledge, and such statements are made in good faith.


Greg Mondre
President, Trader Acquisition Corp
Managing Director, Silver Lake Partners II, L.P.
Dated: August 10, 2006